

A RESOLUTION FINDING, DETERMINING  
AND RATIFYING AN INDUCEMENT RESOLUTION  
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
AUTHORIZING THE ISSUANCE AND SALE OF  
\$1,100,000.00 ECONOMIC REVENUE BONDS OF THE  
CITY OF FORT WAYNE, INDIANA,  
FOR THE PURPOSE OF INDUCING THE APPLICANT,  
ALLEN COUNTY AGGREGATES, INC.  
TO PROCEED WITH THE ACQUISITION,  
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")  
is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue  
bonds for the financing of economic development facilities,  
the funds from said financing to be used for the acquisition,  
construction and equipping of said facilities, and said faci-  
lities to be either sold or leased to another person or dir-  
ectly owned by another person; and

WHEREAS, Allen County Aggregates, Inc. (the "Applicant")  
has advised the Fort Wayne Economic Development Commission and  
the Issuer that it proposes that the Issuer lease the same to  
the Applicant or loan proceeds of an economic development financ-  
ing to the Applicant for the same, said economic development  
facility to be a limestone quarry located at 7400 Lower Huntington  
Road, Fort Wayne, Indiana, including 221 acres, buildings,  
improvements, existing machinery and equipment, repairs to exist-  
ing machinery and new machinery, located outside the City of  
Fort Wayne in Aboite Township, Allen County, Indiana (the "Pro-  
ject"); and

WHEREAS, the diversification of industry and an increase  
in approximately twelve job opportunities to be achieved by the  
acquisition, construction and equipping of the Project will be  
of public benefit to the health, safety and general welfare of  
the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne  
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the  
2 health, safety and general welfare of the Issuer and its  
3 citizens; and

4 WHEREAS, the acquisition and construction of the facility  
5 will not have an adverse effect on any similar facility already  
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
8 THE CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, rati-  
10 fies and confirms the promotion of diversification of econ-  
11 omic development and job opportunities in and near Fort  
12 Wayne, Indiana and in Allen County, is desirable to preserve  
13 the health, safety and general welfare of the citizens of the  
14 Issuer; and that it is in the public interest that Fort Wayne  
15 Economic Development Commission and said Issuer take such action  
16 as it lawfully may to encourage diversification of industry and  
17 promotion of job opportunities in and near said Issuer.

18 SECTION 2. The Common Council further finds, determines,  
19 ratifies and confirms that the issuance and sale of revenue  
20 bonds in an amount not to exceed \$1,100,000.00 of the Issuer  
21 under the Act for the acquisition, construction and equipping  
22 of the Project and the sale or leasing of such a financing to  
23 the Applicant for such purposes will serve the public purpose  
24 referred to above, in accordance with the Act.

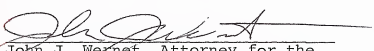
25 SECTION 3. In order to induce the Applicant to proceed  
26 with the acquisition, construction and equipping of the Project,  
27 the Common Council hereby finds, determines, ratifies and  
28 confirms that (i) it will take or cause to be taken such actions  
29 pursuant to the Act as may be required to implement the afore-  
30 said financing, or as it may deem appropriate in pursuance  
31 thereof, provided that all of the foregoing shall be mutually  
32 acceptable to the Issuer and the Applicant; and (ii) it will

1 adopt such ordinances and resolutions and authorize the execution  
2 and delivery of such instruments and the taking of such action  
3 as may be necessary and advisable for the authorization, issuance  
4 and sale of said economic development bonds.

5 SECTION 4. All costs of the Project incurred after the  
6 passage of this Inducement Resolution, including reimbursement  
7 or repayment of the Applicant of monies expended by the  
8 Applicant for planning, engineering, interest paid during  
9 construction, underwriting expenses, attorney and bond counsel  
10 fees, acquisition, construction and equipping of the Project  
11 will be permitted to be included as part of the bond issue  
12 to finance said Project, and the Issuer will thereafter either  
13 sell or lease the same to the Applicant or loan the proceeds  
14 of such financing to the Applicant for the same purposes.

15  
16   
17 COUNCILMAN

18 APPROVED AS TO FORM AND  
19 LEGALITY.

20   
21 John J. Wernet, Attorney for the  
22 Economic Development Commission  
23 Dated this 20 day of July, 1981.

Read the first time in full and on motion by V. Schmidt, seconded by J. Burns, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 7-28-81, the 28 day of July, 1981, at 6 o'clock P.M., E.S.T.

DATE: 7-28-81

Charles W. Westerman  
CHARLES W. WESTERMAN  
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by J. Burns, and duly adopted, placed on its passage. PASSED (20ST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	<u>—</u>	<u>—</u>	<u>2</u>	<u>—</u>
<u>BURNS</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>EISBART</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>GIAQUINTA</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>NUCKOLS</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>X</u>	<u>—</u>
<u>SCHMIDT, D.</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>X</u>	<u>—</u>
<u>SCHMIDT, V.</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>SCHOMBURG</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>STIER</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>TALARICO</u>	<u>X</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

DATE: 8-11-81

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) (ORDINANCE) (RESOLUTION) No. B-61-81 on the 11th day of August, 1981.

Charles W. Westerman ATTEST:  
CHARLES W. WESTERMAN - CITY CLERK

(SEAL) James Stine  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of August, 1981, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 13th day of August, 1981, at the hour of 2:00 o'clock P.M., E.S.T.

Winfield C. Moses, Jr.  
WINFIELD C. MOSES, JR.  
MAYOR

BILL NO. R-81-07-34

*Hold  
until 7/11  
for additional  
info from EDC.*

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN  
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCE-  
MENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
AUTHORIZING THE ISSUANCE AND SALE OF \$1,000,000.00 ECONOMIC  
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE  
OF INDUCING THE APPLICANT, ALLEN COUNTY AGGREGATES, INC. TO  
PROCEED WITH THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE  
PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

*Vivian G. Schmidt*

JAMES S. STIER, VICE CHAIRMAN

*James S. Stier*

MARK E. GIAQUINTA

*Mark E. Giaquinta*

PAUL M. BURNS

*Paul M. Burns*

ROY J. SCHOMBURG

*Roy J. Schomburg*

*8-11-81*

CONCURRED IN

DATE            CHARLES W. WESTERMAN, CITY CLERK

APPLICATION TO FORT WAYNE, INDIANA  
ECONOMIC DEVELOPMENT COMMISSION,  
FOR ECONOMIC DEVELOPMENT  
REVENUE BOND FINANCING

RECEIVED  
JUL 6 1981

- (1) Applicant's name Allen County Aggregates, Inc.

Guarantors: Paul L. Eickhoff  
Lynn R. Bunsold

- (2) Address of Applicant's Principal Office and Place of Business.

7400 Lower Huntington Road  
Fort Wayne, Indiana 46809

Addresses of Guarantors:

Paul L. Eickhoff

7330 Ferguson Road

Fort Wayne, Indiana 46809

Lynn R. Bunsold

9120 Coverdale Road

Fort Wayne, Indiana 46809

- (3) Type of organization under which the Applicant does business  
(e.g. corporation, partnership, sole proprietorship, joint venture).

Corporation

- (4) Under the laws of what State is the Applicant organized?

Indiana

- (5) Business or business in which applicant is engaged?

Operation of limestone quarry

- (6) Is the applicant qualified to do business in Indiana?

Applicant will be qualified to do business in  
Indiana.

- (7) Please list names and titles of principal operating personnel.

Paul L. Eickhoff, President  
Lynn R. Bunsold, Vice President  
Richard L. Sage, Secretary

- (8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

Paul L. Eickhoff  
Lynn R. Bunsold  
Charles M. Eickhoff

- (9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

- (10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

Applicant corporation is in the process of being formed at this time.

Net Worth of Guarantors (see attached personal financial statements)

Paul L. Eickhoff - \$656,500.00

Lynn R. Bunsold - 399,300.00

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

Applicant corporation is in the process of being formed at this time.

(13) What is the proposed amount of the bond issue?

\$1,100,000.00

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

Land (221 acres), Buildings and Improvements	\$ 305,000
Existing Machinery and Equipment	575,000
Repairs to Machinery and New Machinery	200,000
Legal, Accounting, Engineering, etc.	20,000
	<hr/>

\$1,100,000

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

The proceeds are estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project.

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

7400 Lower Huntington Road  
Fort Wayne, Indiana 46809

(See attached legal description)



(17) Describe facilities to be constructed. (Provide architect's rendering if available).

Proceeds to be used to acquire 221 acres together with existing buildings and other improvements, machinery and equipment. Proceeds also to be used to make repairs to existing machinery and equipment and to acquire some new machinery and equipment.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Project is located outside the City Limits, but in the County.

The Project is located in Aboite Township.

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

221 acres together with mining rights on an additional 58 acres.

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

No lease is contemplated.

(22) What is the nature of the business to be conducted at this location?

Operation of limestone quarry

(23) Does existing zoning clearly permit construction and operation of the proposed project? Yes

(a) - What is the existing zone? The land is presently zoned agricultural.

(b) - What zone does project require?  
agricultural

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) No

(b) No

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

Yes

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

Applicant believes that operation of the proposed project will not cause any adverse environmental impact.

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No

(28) Describe briefly by category the nature of the new jobs to be created.

Loader Operators	- 2
Bulldozer Operator	- 1
Foreman	- 1
Weighmaster	- 1
Laborers	- 2

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) seven (7)  
(b) twelve (12)

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) \$140,000.00  
(b) \$240,000.00

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

No

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Peck, Shaffer & Williams  
2200 First National Bank Center  
Cincinnati, Ohio 45202

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

The Cincinnati Insurance Company has tentatively agreed to purchase \$900,000 of the Bonds with interest at 12% and an even amortization of principal over 20 years.

Applicant is in the process of attempting to place the additional \$200,000 of Bonds.

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Direct loan with first mortgage and security interest on the Project. In addition, 360 acres of farm land with a fair market value of approximately \$2,500/acre will be pledged as additional security for the Bonds.

Paul L. Eichhoff  
Name of Applicant Paul L. Eichhoff

Lynn R. Bunsold  
Name of Applicant Lynn R. Bunsold  
BY: \_\_\_\_\_

Its: \_\_\_\_\_

Dated this \_\_\_\_\_ day of July, 1981.

State name, address and phone number of person to be contacted and given notice about this applicant:

Richard E. Fox  
Rothberg, Gallmeyer, Fruechtenicht & Logan  
Mezzanine Floor  
Indiana Bank Building  
Port Wayne, Indiana 46802

NOTE: The applicant should either attach a firm letter of commitment from a Bank or other financial institutions to purchase the proposed bond issue, or should attach hereto copies of its financial statements (and those of any proposed guarantor, if any), preferably audited, for the three calendar years preceding the date of this application. If the obligations of the applicant and/or payment of principal of any interest on the bonds are to be guaranteed by an entity other than the applicant, please supply answers to questions 1 through 7 inclusive, with respect to the proposed guarantor.

FORWARD APPLICATION TO:

Debbie Jo Shell  
EDC Coordinator  
City-County Building  
Room 800  
One Main Street  
Fort Wayne, Indiana 46802  
(219) 423-7995

COUNSEL FOR THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION:

John Wernet  
200 Metro Building  
202 W. Berry Street  
Fort Wayne, Indiana 46802  
Telephone: (219) 423-3595

MEMBERS OF THE ECONOMIC DEVELOPMENT COMMISSION:

Sidney R. Sheray  
Timothy S. Borne  
Charles M. Henry  
Phillip A. Howard  
Stanley Lipp



# THE Cincinnati Insurance Company

CINCINNATI FINANCIAL CENTER  
P.O. BOX 14567  
CINCINNATI, OHIO 45214  
513-771-2000

July 13, 1981

Mr. Paul Eickhoff  
7330 Ferguson Road  
Fort Wayne, IN

Dear Mr. Eickhoff,

We are pleased to indicate our commitment to purchase \$900,000 of a proposed Industrial Revenue Bond for Midwest Aggregates Project subject to the following:

## A. DESCRIPTION

1. The term bonds will mature in the year 2001 with a mandatory sinking fund call to retire 5% of the bond issue at par each year. A sample amortization schedule is included. The borrower shall make monthly payments to the trustee. This payment amount will remain fixed until a bond reserve fund is fully funded at 15% of the bond issue. Thereafter, the payment will revert to the annual amount divided by twelve. All funds above requirements for principal and interest shall be deposited into the reserve fund until funded. Thereafter, all revenue from investment of the reserve fund shall be paid to the borrower.
2. Bonds shall be non-callable for 10 years. Thereafter, bonds can be called at 106% of par declining by  $\frac{1}{2}$  of 1% each year.
3. The term bonds will have the corporate guarantee of the Company. In addition, they will be personally guaranteed by Paul L. Eickhoff and Lynn R. Bunsold.
4. The bonds will be secured by a first mortgage on the project, and other real estate agreed upon among the participants will also be pledged as security. In addition, they will be secured by collateral assignment of ordinary life insurance policies in an aggregate amount of one-half the bond issue on key management determined by the company, subject to our approval.



CINCINNATI FINANCIAL CENTER

5. The interest rate on the bonds will be 12%.
6. The bonds will be printed coupon bonds of \$5,000 denominations, available at closing.
7. We would prefer Peck, Shaffer & Williams of Cincinnati to be appointed bond counsel. However, final decision will be prerogative of the company subject to our approval.

#### B. RESTRICTIONS

1. Restrictions on Mergers and Consolidations. The Company shall maintain its corporate existence, will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another corporation without the express written consent of the Bondholders.
2. Restrictive Covenants of the Company. The loan documents will contain the warranties, covenants and conditions as are normally contained in documents relating to similar bonds, including but not limited to the following:
  - (a) As long as any of the Bonds are outstanding, the Company shall maintain a standard modern system for accounting in accordance with generally accepted principals of accounting consistently applied and shall furnish to the Trustee and to the Bondholders:
    - (i) within 30 days after the end of each quarter of each fiscal year, beginning with the first quarter ending after the date hereof, an unaudited quarterly financial statement, satisfactory to the Trustee, attested to by the Chief Financial Officer of the Corporation.
    - (ii) within 90 days after the close of each fiscal year, beginning with the fiscal year 1980, a copy of the Company's annual financial statements, which statements shall have an audit by an independent certified public accountant reasonably acceptable to the Bondholders and be accompanied by an opinion of such accountants without significant qualifications;
    - (iii) within 105 days after the end of each fiscal year, beginning with the fiscal year 1980, a copy of the Company's federal income tax return; and

- (iv) with the statements required by subparagraphs (i) and (ii) above, an authorized officer of the Company shall certify that he has obtained no knowledge of the occurrence of any condition, event or act which, with or without notice or lapse of time or both, would constitute an event of default under this Guaranty of the Lease, or if such officer has obtained knowledge of any such violation, condition, event or act, he shall specify in such certificate all such conditions, events and acts and the nature and status thereof, it being understood that such officer shall not be liable with respect to such certificate, directly or indirectly, to anyone for failure to obtain knowledge of any such condition, event or act.
- (b) The Company hereby covenants, warrants and represents for the benefit of the Trustee and the Bondholders that as long as the bonds are outstanding:
  - (i) The Company shall not transfer, pledge, hypothecate, or otherwise encumber its assets other than liens not incurred for borrowed money, if incurred in the ordinary course of business, without the prior written consent of a majority in principal amount of the Bondholders;
  - (ii) In any fiscal year, the Company shall not declare or pay or permit any subsidiary of it to declare or pay any dividend or distribution on account of stock, or stock redemption (other than amounts paid to the Company by a subsidiary) in excess of 20% of the previous year's after-tax earnings as shown on the financial statement provided to the Trustee pursuant to subsection (a)(ii) above; and
  - (iii) In any fiscal year, the Corporation shall not pay to all officers and directors of the Company salaries, bonus or other compensation aggregating more than the greater of (y) 50% of the three year average pre-tax profit of the Company; or (z) the prior year's aggregate compensation adjusted for increases or decreases in the Consumer Price Index for Urban Wage Earners and Clerical Workers - Revised, for all cities, as published by the United States Department of Labor (Bureau of Labor Statistics) (Base 1967 = 100), or comparable index if such Consumer Price Index is no longer published, from the first month of the prior year in which the payment is made.



- (c) The current assets of the Company shall at all times exceed its current liabilities by at least \$750,000. The Company's ratio of current assets to current liabilities shall at all times exceed 2.0:1. For the purpose of the section, current assets and current liabilities shall be determined in accordance with generally accepted accounting principles consistently applied. Total indebtedness shall not exceed 3.0 times tangible capital base beginning year end 1983.
- (d) In the event that the Company at any time owns a subsidiary the financial statements of which can be consolidated with those of the Company pursuant to then existing, generally acceptable accounting principles, all financial statements of the Company shall be prepared on a consolidated basis and all the financial covenants and restrictions contained herein shall be applied on a consolidated basis.
- (e) The Company shall provide insurance to and name Bondholder (trustee) as loss payable beneficiaries for all insurable hazards.

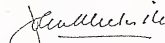
C. EXPENSES

1. Cincinnati Insurance Company will not charge commitment fee, or closing points associated with this issue. However, the Company will be responsible for all out of pocket expenses associated with the closing including but not limited to: travel, outside counsel including legal review of documents by purchaser's outside counsel, bond counsel, bond printing costs and delivery of bonds to purchaser's account in Cincinnati.

The funding will be conditioned on no material adverse change in the financial position of the company, and title insurance policies which insure a first mortgage lien on the project.

If the conditions enumerated herein are satisfactory, please so indicate by signing the enclosed copy and returning it. The interest rate on this commitment will be guaranteed for a period of 30 days. If acceptance in writing is not received prior to expiration, the rate is subject to change.

Very truly,

  
John A. Melville  
Asst. Vice President

cc

Accepted: \_\_\_\_\_

# MIDWEST AGGREGATES PROJECT

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total P &amp; I</u>	<u>Paid</u>	<u>Reserve</u>	<u>Month</u>
1982	45,000	108,000	153,000	162,000	9,000	13,500*
1983	45,000	102,600	147,600	162,000	14,400	13,500*
1984	45,000	97,200	142,200	162,000	19,800	13,500*
1985	45,000	91,800	136,800	162,000	25,200	13,500*
1986	45,000	86,400	131,400	162,000	30,600	13,500*
1987	45,000	81,000	126,000	162,000	36,000	13,500*
1988	45,000	75,600	120,600	120,600	--	10,050
1989	45,000	70,200	115,200	115,200	--	9,600
1990	45,000	64,800	109,800	109,800	--	9,150
1991	45,000	59,400	104,400	104,400	--	8,700
1992	45,000	54,000	99,000	99,000	--	8,250
1993	45,000	48,600	93,600	93,600	--	7,800
1994	45,000	43,200	88,200	88,200	--	7,350
1995	45,000	37,800	82,800	82,800	--	6,900
1996	45,000	32,400	77,400	77,400	--	6,450
1997	45,000	27,000	72,000	72,000	--	6,000
1998	45,000	21,600	66,600	66,600	--	5,550
1999	45,000	16,200	61,200	61,200	--	5,100
2000	45,000	10,800	55,800	55,800	--	4,650
2001	45,000	5,400	50,400	50,400	--	4,200

\* Monthly payment remains fixed at \$13,500 until reserve fund is fully funded at 15% of bond issue (135,000). Thereafter, payment equals annual amount ÷ 12.



# The City of Fort Wayne

July 14, 1981

Mr. Bruce Boxberger  
City Attorney  
City-County Building  
Fort Wayne, Indiana

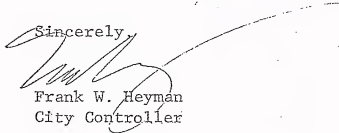
RE: EDC Application for Allen County Aggregates, Inc.

Dear Bruce:

I have reviewed the application and financial statements of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,



Frank W. Heyman  
City Controller

MINUTES

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

July 16, 1981

A meeting of the Fort Wayne Economic Development Commission was held at 11:00 a.m. in Room 128 of the City-County Building, Fort Wayne, Indiana, on July 16, 1981.

Commission members present were: Sidney Sheray, Timothy Borne, Phillip Howard, Charles Henry, and Stanley Lipp.

Commission President Sidney Sheray called the meeting to order.

Discussion of the Standard Building Partnership was continued to the August 6, 1981, Commission meeting.

Attorney Jim Koday appeared on behalf of TGI Friday's, Inc. He requested that the application be tabled until the August 6, 1981, Commission meeting. A complete presentation by the company will be made at that time. The request was granted.

Attorney Richard Fox and Mr. Paul Eickhoff spoke on behalf of Allen County Aggregates, Inc. Legal notice of the public hearing was duly published in the Fort Wayne Journal Gazette on July 11, 1981. Mr. Fox explained the proposed bond issue is to finance the acquisition of an existing stone quarry facility located at 7400 Lower Huntington Road. The total project cost is \$1,100,000. A commitment by the Cincinnati Insurance Company to purchase \$900,000 of the issue was presented. The remainder of the issue will be placed locally. Mr. Eickhoff did agree not to remonstrate a possible future annexation of the project area. No one spoke in opposition to the project. Mr. Henry moved that the Commission enter into an inducement resolution. Mr. Borne seconded the motion, which was passed unanimously.

The minutes of the Economic Development Commission meeting held on July 2, 1981, were duly approved.

There being no further business before the Commission, the meeting was adjourned.

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Timothy Borne, Secretary

INDUCEMENT RESOLUTION OF  
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
ON APPLICATION OF  
ALLEN COUNTY AGGREGATES, INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Allen County Aggregates, Inc. (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a limestone quarry located at 7400 Lower Huntington Road, Fort Wayne, Indiana, including 221 acres, buildings, improvements, existing machinery and equipment, repairs to existing machinery and new machinery, located outside the City of Fort Wayne in Aboite Township, Allen County, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare

of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:



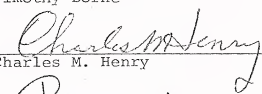
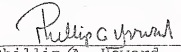
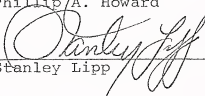
1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$1,100,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 16 day of July, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT  
COMMISSION

  
\_\_\_\_\_  
Sidney R. Sheray  
\_\_\_\_\_  
Timothy Borne  
\_\_\_\_\_  
Charles M. Henry  
\_\_\_\_\_  
Phillip A. Howard  
\_\_\_\_\_  
Stanley Lipp

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT  
COMMISSION CONCERNING THE PROPOSED FINANCING  
OF ECONOMIC DEVELOPMENT FACILITIES FOR

Allen County Aggregates, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Project

Acquisition and renovation of existing real estate, buildings, and other  
improvements, machinery and equipment located at 7400 Lower Huntington  
Road, Allen County, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$1,100,000, including costs of issuance of the economic development revenue bonds.

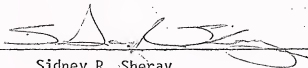
Number of Jobs and Estimated Payroll

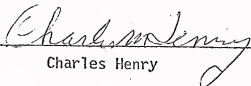
It is anticipated there will be approximately 7 new jobs created by this project with an estimated payroll increase of approximately \$140,000 annually.

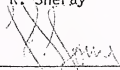
Adverse Competitive Effect


The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

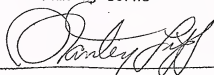
Dated this 16th day of July, 1981.

  
\_\_\_\_\_  
Sidney R. Sheray

  
\_\_\_\_\_  
Charles Henry

  
\_\_\_\_\_  
Timothy Borne

  
\_\_\_\_\_  
Phillip Howard

  
\_\_\_\_\_  
Stanley Jiff





Jack G Suter • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

July 28, 1981

Ms. Debbie Shell  
EDC Coordinator  
800 City-County Building  
One Main Street  
Fort Wayne, Indiana 46802

Dear Ms. Shell:

We have reviewed the application of Allen County Aggregates, Inc., for revenue bond financing and submit the following information relating to zoning matters:

The real estate contained in the application is zoned both A-3 (Estates) and A-2 (Flood Protection). IC-18-7-4-1103, limits the authority of local zoning ordinances to regulate extraction of mineral resources in urban areas as defined in the aforementioned statute.

A limited portion, if any, may be within an urban area. In the event a portion of the property was determined to be within an urban area, the Allen County Board of Zoning Appeals could, upon application, grant a special exception for extraction of mineral resources. On two occasions the Board of Zoning Appeals has granted special exceptions for certain land uses within the site. Special Exception No. 297, authorized a ready-mix concrete plant at the site of the active quarry. Special Exception No. 604 allowed an asphalt plant. Both matters were the subject of litigation and at this time, a final determination has not been made on the latter, (S.C 79-2345).

In the event further information is needed, please advise the undersigned.

Cordially,

A handwritten signature in dark ink, appearing to read 'Jack G. Suter', is written over a horizontal line.

Jack G. Suter

JGS:LW

## LEGAL DESCRIPTION

Part of the Northeast Quarter, together with part of the East Half of the East Half of the Northwest Quarter, together with part of the West Half of the Southeast Quarter, together with part of the East Half of the Southeast Quarter, all being in Section 36, Township 30 North, Range 11 East, Allen County, Indiana, all being more particularly described as follows, to-wit:

Beginning at the Northwest corner of said Northeast Quarter; thence South 90 degrees 00 minutes East (assumed bearing), on and along the North line of said Northeast Quarter, being also the centerline of Yohne Road, a distance of 1628.7 feet (recorded 25 chains and 15 links which equals 1659.9 feet) to the Northwest corner of the East 60 acres of said Northeast Quarter, said corner being situated a distance of 1022.8 feet North 90 degrees 00 minutes West from the Northeast corner of said Northeast Quarter; thence South 01 degrees 55 minutes 30 seconds East, on and along the West line of said East 60 acres, being established by a partial line fence and survey monuments found, a distance of 2620.7 feet (recorded 39 chains and 44 links which equals 2603.04 feet) to the Southwest corner of said East 60 acres, being a point on the East-West Half Section line of said Section 36; thence North 89 degrees 03 minutes East, on and along said Half Section line, being established by deeded distances and survey monuments found, a distance of 486.5 feet to the point of intersection of said Half Section line with the Northwesterly right-of-way line of Lower Huntington Road; thence South 44 degrees 10 minutes West, on and along said Northwesterly right-of-way line, being established by survey monuments found, a distance of 70.9 feet to the most Easterly corner of a 2.052 acre tract conveyed to Mildred A. Pequignot in Deed Record 721, page 386, in the Office of the Recorder of Allen County, Indiana, said corner being situated 50.0 feet (measured at right angles) South of said Half Section line; thence South 89 degrees 03 minutes West, on and along the North line of said 2.052 acre tract and parallel to said Half Section line, a distance of 417.9 feet to the Northwest corner of said 2.052 acre tract; thence South 44 degrees 10 minutes West, on and along the Northwesterly line of said 2.052 acre tract and the Northwesterly line of a 1.015 acre tract conveyed to Mildred A. Pequignot in Document No. 77-12923 in the Office of the Recorder of Allen County, Indiana, and parallel to said Northwesterly right-of-way line, a distance of 305.0 feet to the most Westerly corner of said 1.015 acre tract; thence South 45 degrees 50 minutes East, on and along the Southeasterly line of said 1.015 acre tract, a distance of 295.0 feet to the most Southerly corner thereof, being a point on said Northwesterly right-of-way line; thence South 44 degrees 10 minutes West, on and along said Northwesterly right-of-way line, a distance of 475.0 feet to a rail post found at the point of intersection of said Northwesterly right-of-way line with the West line of the East Half of said Southeast Quarter; thence North 01 degrees 17 minutes West, on and along said East line, a distance of 155.76 feet (2 chains and 36 links); thence South 89 degrees 09 minutes West, a distance of 1331.88 feet (20 chains and 18 links) to the West line of said Southeast Quarter; thence North 01 degrees 06 minutes 30 seconds West, on and along said West line, being established by a partial line fence, a distance of 651.42 feet (9 chains and 87 links) to the center of said Section 36; thence South 89 degrees 03 minutes West, on and along the East-West Half Section line of said Section 36, a distance of 82.83 feet (1 chain and 25-1/2 links); thence North 01 degrees 13 minutes West, a distance of 2649.4 feet (recorded 39 chains and 85 links which equals 2630.1 feet) to the North line of said Northwest Quarter; thence South 89 degrees 36 minutes East, on and along said North line, being also the centerline of Yohne Road, a distance of 82.83 feet (1 chain and 25-1/2 links), to the point of beginning, containing 128.931 acres of land, subject to legal right-of-way for Yohne Road and subject to legal drainage easement for Graham-McCulloch Ditch and subject to all other easements of record.

AND ALSO

Part of the East Half of the Northwest Quarter of Section 36, Township 30 North, Range 11 East, Allen County, Indiana, more particularly described as follows, to-wit:

Beginning on the South line of said Northwest Quarter of a point situated 82.83 feet, South 89 degrees 03 minutes West of the center of said Section 36, thence South 89 degrees 03 minutes West, on and along said South line, being established by monuments found, a distance of 298.77 feet to a point on said South line which is coincident with the Northeast corner of a 14.86 acre tract conveyed to Marie J. Graves in Document No. 76-12531 in the Office of the Recorder of Allen County, Indiana; thence North 89 degrees 49 minutes West, on and along the North line of said 14.86 acre tract, a distance of 950.0 feet to a survey pipe found at the point of intersection with the North line of said 14.86 acre tract with the West line of the East Half of said Northwest Quarter; thence North 01 degrees 30 minutes West, on and along said West line, being established by survey monuments found, a distance of 2660.4 feet to a survey pin found at the Northwest corner of the East Half of said Northwest Quarter; thence South 89 degrees 36 minutes East, on and along the North line of said Northwest Quarter, being also the centerline of Yohne Road, a distance of 1262.07 feet (recorded 18 chains and 74-1/4 links which equals 1237.01 feet) to a point situated 82.83 feet, North 89 degrees 36 minutes West of the Northeast corner of said Northwest Quarter; thence South 01 degrees 13 minutes East and parallel to the East line of said Northwest Quarter, a distance of 2649.4 feet (recorded 39 chains and 85 links which equals 2630.1 feet) to the point of beginning, containing 76.550 acres of land, subject to legal right-of-way for Yohne Road, and subject to legal drainage easements for Graham-McCulloch Ditch and Robinson Ditch, and subject to an easement granted to Indiana & Michigan Electric Company in Deed Record 731, pages 67 and 68, in the Office of Recorder, and further subject to all other easements of record.

AND ALSO

17.741 acres of land, more or less, in Part of the South Half of Section 36, Township 30 North, Range 11 East, in Allen County, Indiana.



# The City of Fort Wayne

## Office of the Mayor

August 11, 1981

To The Members of the Common Council:

As you know, I have decided to veto the Animal Control Ordinance which was passed by the Council last week. This was a difficult decision to make, because an ordinance of this nature is greatly needed.

Basically, I was pleased with the intent of this ordinance. It is certainly a step in the right direction. Specifically, I was pleased that it established something of a "bill of rights" for animals; that it provided much-needed funds for the proper operation of the Humane Shelter, and that it helped define the problems of animal control better than in the past. I commend the members of the Council for the work that has been done on this legislation so far.

However, I have several concerns about this ordinance which warrant additional consideration of the animal control problems we are dealing with. First, the law is largely unenforceable as written. No matter how many Humane Officers we could reasonably afford, we could not prosecute all the violations outlined in this legislation.

Second, the ordinance does not adequately address itself to the problem of barking dogs, and the legal means to prosecute their owners. This is one of the most common complaints about animals that we receive, and should not go unmentioned in an ordinance of this kind.

Finally, this ordinance limits breeders to one litter per year, while commercial pet stores are not restricted in any way. This is certainly discriminatory, and favors out-of-town breeders who make sales in our community but send their profits elsewhere. Limiting just the local commercial breeders will not solve the pet overpopulation problem in itself, unless these other concerns are dealt with as well.


Common Council

Page Two

If my veto is sustained, I will form a committee comprised of representatives of the various organizations concerned with animal control -- the Humane Shelter, the Humane Society, the neighborhoods, the Council and the breeders. This committee will be asked to use the present ordinance as a starting point, and adapt it in a way that will make it more enforceable, more responsive to citizen needs, and more equitable to all concerned. I will also ask that this be done quickly, since this legislation is needed -- in final form -- as rapidly as possible.

Thank you for your consideration.

Sincerely,

A handwritten signature in dark ink, appearing to be "Win", enclosed within a large, loopy circular flourish.

Win Moses, Jr.  
Mayor

WM/dd

DIGEST SHEET

R-81-07-34

TITLE OF ORDINANCE Inducement Resolution for an issue of \$1,100,000.00

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE A 221 acre site located at 7400 Lower Huntington Road, Fort Wayne, Indiana, Aboite Township, outside the City of Fort Wayne, including buildings, improvements, existing machinery and equipment, repairs to existing machinery and new machinery on application of Allen County Aggregates, Inc.

EFFECT OF PASSAGE The purchase of land, buildings, improvements, and machinery, creating 12 new jobs with an estimated payroll of approximately \$240,000.00 annually.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_